



SCALING NEW HEIGHTS

54<sup>th</sup>  
**ANNUAL**  
**REPORT**  
2017-2018



## Respectful Homage



**M.C. PAUL**

21.05.1924 - 13.02.2018

Founder Director  
From 25.09.1963 to 23.10.2017

Ex Managing Director  
From 01.11.1994 to 22.10.2017

KSE Limited

*Your guidance and support will always be cherished  
and will continue to inspire us in our future endeavours.*



## Respectful Homage



**DR. K. C. VIJAYARAGHAVAN**

30.11.1956 - 19.04.2018

Director  
From 30.04.1990 to 19.04.2018  
KSE Limited





CIN : L15331KL1963PLC002028

#### Registered Office

Solvent Road, Irinjalakuda,  
Kerala -680 121

#### Statutory Auditors

M/s. S. S. AYYAR & CO.,  
Chartered Accountants  
(Firm No. 050012 S)  
Ajantha, Thirunakkara West,  
Temple Road, Kottayam - 686 001

#### Secretarial Auditors

CS Sathish V.  
Practising Company Secretary  
(FCS 8005 ; COP 8343)  
Ernakulam

#### Cost Auditors

M/s. A. R. Narayanan & Co.  
Cost Accountants, Regn. No.: 101421,  
Ernakulam

#### Bankers

ICICI Bank Limited

#### Registrars and Share Transfer Agents

M/s. S.K.D.C. Consultants Limited,  
Kanapathy Towers, 3rd Floor,  
1391/A-1, Sathy Road, Ganapathy,  
Coimbatore – 641006  
Phone : 0422 4958995, 2539835, 2539836  
Mail : info@skdc-consultants.com

#### Internal Auditors

M/s. Varma & Varma,  
Chartered Accountants,  
Thrissur

M/s. Srikishen & Co.,  
Chartered Accountants  
Coimbatore - 641 006

M/s. C. Krishnakumar & Associates  
Chartered Accountants,  
Trichur - 680 002

#### Chief Financial Officer and Company Secretary

R. Sankaranarayanan

#### Annual General Meeting

On Friday,  
31<sup>st</sup> August, 2018 at 3.00 p.m.

#### Venue

Registered Office,  
Solvent Road, Irinjalakuda - 680 121



## BOARD OF DIRECTORS

### Chairman

Dr. Jose Paul Thaliyath

### Managing Director

A. P. George

(Executive Director from 01-10-2015 and elevated as Managing Director from 14-11-2017 upon the retirement of Mr. M.C. Paul as Managing Director on 22-10-2017)

### Executive Director

M. P. Jackson

(appointed as additional director from 14-11-2017, on the resignation of Mr. M.C. Paul from the Board on 23-10-2017, and as Executive Director from 12-02-2018)

### Directors

P. D. Anto

Dr. K. C. Vijayaraghavan

(expired on 19.04.2018)

T. R. Ragulal

(up to 30-05-2018)

Joseph Xavier

Sathi A. Menon

Paul John

Marykutty Varghese

Paul Francis

(appointed as additional director from 14-11-2017, on resignation of Mr. John Francis from the Board effective from 23-10-2017)



## Contents

	Page
Financial Highlights	8
Notice of Annual General Meeting	9
Board's Report	27
Corporate Governance Report	65
Management Discussion and Analysis	74
Independent Auditors' Report	78
Balance Sheet	83
Statement of Profit and Loss	84
Statement of Change in Equity	85
Cash Flow Statement	86
Notes to Financial Statements	88
Summarised Balance Sheet & Statement of Profit and Loss	126

## Financial Highlights

	2017-2018	2016-2017
	₹ in Lakhs	₹ in Lakhs
Sales and other income	<b>130936.40</b>	104934.11
Gross Profit (Profit before Depreciation and Finance costs)	<b>11337.22</b>	3118.00
Profit before tax	<b>10865.04</b>	2588.41
Profit for the year (after tax)	<b>6962.71</b>	1636.02
Other Comprehensive Income (net of tax)	<b>(88.40)</b>	(88.64)
Total Comprehensive Income (after tax)	<b>6874.31</b>	1547.38
Shareholders' Equity (Net worth)	<b>14379.14</b>	8660.26
Capital employed	<b>15039.43</b>	9411.99
	₹	₹
Shareholders' equity per share	<b>449.35</b>	270.63
Earnings per share of ₹ 10 each	<b>217.58</b>	51.13
Proposed Dividend	<b>600%</b>	300%